



General Assembly

January Session, 2003

Proposed Bill No. 5197

LCO No. 1082

Referred to Committee on Commerce

Introduced by:

REP. PAWELKIEWICZ, 49th Dist.

AN ACT CONCERNING TAX INCREMENT FINANCING.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That the general statutes be amended to provide incentives to
- 2 municipalities to implement development projects by modifying the
- 3 technical provisions and requirements of tax increment financing for
- 4 such projects.

Statement of Purpose:

To increase municipal economic self-sufficiency and decrease reliance on state bond funding by providing towns and municipalities incentives and a streamlined process to structure bond issues for local economic development projects.